



MICHAEL C. DELL'ANGELO / MANAGING SHAREHOLDER
d 215.875.3080 m 610.608.8766 | mdellangelo@bm.net

June 5, 2020

VIA ECF

Honorable Lorna G. Schofield
United States District Judge
Thurgood Marshall U.S. Courthouse
40 Foley Square
New York, New York 10007

RE: *Contant, et al. v. Bank of America Corporation, et al.*, No. 17-cv-3139

Dear Judge Schofield:

The parties respectfully submit this joint status report to the Court, as required by the Court's Order dated March 9, 2020 (ECF No. 396).

On May 26, 2020, Plaintiffs filed a motion for preliminary approval of settlement agreements with (1) Defendant Standard Chartered Bank ("SC") (the "SC Settlement"); (2) Société Générale ("SG") (the "SG Settlement"); and (3) Defendants Bank of America Corporation, Bank of America, N.A., and Merrill Lynch, Pierce, Fenner & Smith Inc. ("Bank of America"); Barclays Bank PLC and Barclays Capital Inc. ("Barclays"); BNP Paribas (identified in the Complaint as BNP Paribas Group), BNP Paribas US Wholesale Holdings Corp., previously known as BNP Paribas North America, Inc., and BNP Paribas Securities Corp., which now includes BNP Paribas Prime Brokerage, Inc. ("BNP Paribas"); Credit Suisse AG and Credit Suisse Securities (USA) LLC ("Credit Suisse"); Deutsche Bank AG ("Deutsche Bank"); The Goldman Sachs Group, Inc. and Goldman, Sachs & Co. (now known as Goldman Sachs & Co. LLC) ("Goldman Sachs"); HSBC Bank plc, HSBC North America Holdings Inc., HSBC Bank USA, N.A., and HSBC Securities (USA) Inc. ("HSBC"); JPMorgan Chase & Co. and JPMorgan Chase Bank, N.A. ("JPMorgan"); Morgan Stanley, Morgan Stanley & Co. LLC, and Morgan Stanley & Co. International plc ("Morgan Stanley"); RBC Capital Markets, LLC ("RBC"); The Royal Bank of Scotland plc (now known as NatWest Markets Plc) and RBS Securities Inc. (now known as NatWest Markets Securities Inc.) ("RBS"); UBS AG, UBS Group AG, and UBS Securities LLC ("UBS") (collectively, ("Group Settling Defendants") (the "Group Settlement"). *See* ECF Nos. 418-20.

On May 27, 2020, the Court ordered that any oppositions to these settlements shall be filed by June 23, 2020, and that a preliminary approval hearing will be held on July 9, 2020. ECF No. 421.

Honorable Lorna G. Schofield
June 5, 2020
Page 2 of 2



If the SC Settlement, SG Settlement, and Group Settlement are granted preliminary approval, notice of these Settlements, along with the Citigroup and MUFG Bank (“MUFG”) Settlements which the Court preliminarily approved on July 29, 2019, ECF No. 297, will be provided to members of the Settlement Classes and the case will proceed to a final approval hearing. In the Proposed Order submitted with Plaintiffs’ preliminary approval motion, Plaintiffs respectfully propose to disseminate notice of the Settlements to the members of the Settlement Classes within 45 days of the Court’s order granting preliminary approval. ECF No. 419-1. Plaintiffs further proposed that the Fairness Hearing then be set for 140 days after the entry of the Court’s order granting preliminary approval, or another date to be determined by the Court. *See id.*

The proposed Settlements resolve Plaintiffs’ claims against all Defendants. We welcome any questions that the Court may have.

Respectfully submitted,

/s/ Michael Dell’Angelo

Michael Dell’Angelo
BERGER MONTAGUE PC
1818 Market Street, Suite 3600
Philadelphia, PA 19103
Tel: (215) 875-3000
Fax: (215) 875-4604
mdellangelo@bm.net

Counsel for Plaintiffs and the Proposed Classes